

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

Khaled A. Shair	)	
	)	
Plaintiff,	)	Civil Action No.: <u>08 CV 1060</u>
	)	
vs.	)	
	)	
Qatar Islamic Bank,	)	<b>JURY TRIAL DEMANDED</b>
Khalid Bin Ahmad Al Swaidi,	)	
Abdellatif Al Meer,	)	
and	)	
Chaudhary Mohammad Wasi,	)	
Defendants.	)	

**Complaint Exhibit E**

## Minutes of the Meeting

A meeting was held in the City of London to discuss the formation of U.S. Finance House in Chicago, between October 3<sup>rd</sup> to October 4<sup>th</sup> 2004.

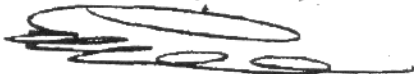
The Meeting was presided by Mr. Khalid Al Swaidi, with following in attendance:  
Messer's: Antoine Rezko, Professor A. A. Al Meer, Rashid Rizk, Khaled Shair, and Choudhry Wasi.

After a detailed discussion, the following conclusions were agreed upon:

01. As deemed expedient, timely persuasions and follow-ups are made with State Authorities and Regulators to fulfill and comply with all requirements for securing a license or permission to conduct Full Islamic Banking Operations.
02. U.S. Finance House should be chartered by the state of Illinois without, for the time being, the FDIC insurance for deposits.
03. Pursue FDIC approval simultaneously if it does delay the State Charter Banking Operations otherwise it will be pursued in due course and after having a track record with safe and sound operations and solid balance sheet.
04. U.S. Finance House should seek State of Illinois regulators approval for all or most of Islamic banking products and services.
05. The authorized capital of U.S. Finance House is 100 million dollars with a paid up capital 50 million dollars.
06. It is estimated to obtain the State Charter within 90 days. Accordingly, the grand opening will be immediately after that.
07. U.S. Finance House shall seek the approval of the State of Illinois to state in the charter the acceptance of Investment Funds, locally and internationally under Fiduciary Arrangement, Trust account, Portfolio Management or any other legal vehicle, such as Off Shore Banking unit.
08. An Action Plan setting out tentative dates for each tasks needs to be completed, prepared and submitted for follow-up and execution purpose.

Signed in London on October 4<sup>th</sup> 2004 by

Khalid Al Swaidi (Chairman)



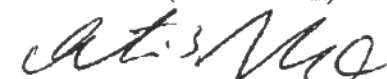
Abdul Latif Al Meer (Managing Director)



Choudhry Wasi (Chief Financial Officer)



Antoine Rezko (Vice Chairman)



Khaled Shair (Chief Executive Officer)



Rashid Rizk (Director)

